

UNITED STATES DEPARTMENT OF COMMERCE NEWS

WASHINGTON, DC 20230

ECONOMICS
AND
STATISTICS
ADMINISTRATION

BUREAU OF THE
CENSUS

U.S. CENSUS BUREAU

Michael Davis (301) 457-1605

Joe Huesman (301) 457-1605

FOR RELEASE 10:00 AM EDT

MONDAY, MAY 3, 2004

CB04-67

EXPENDITURES FOR IMPROVEMENTS AND REPAIRS OF RESIDENTIAL PROPERTIES ESTIMATED AT \$176.9 BILLION IN 2003

Expenditures for improvements and repairs of residential properties in 2003 were estimated at \$176.9 billion, according to data released today by the U.S. Commerce Department's Bureau of the Census. This is an increase of 2.1(±8.6) percent from the 2002 estimate of 173.3 billion. Improvements accounted for 75 percent of the 2003 estimate. The remaining 25 percent was spent on maintenance and repairs.

Expenditures for improvements and repairs of residential properties in the fourth quarter 2003 were at a seasonally adjusted annual rate of \$166.7 billion. This estimate is 11.0(±5.6) percent below the third quarter 2003 estimate of \$187.4 billion. Spending on maintenance and repairs was at a seasonally adjusted annual rate of \$40.1 billion in the fourth quarter 2003; improvements amounted to \$126.6 billion.

EXPLANATORY NOTES

The statistics in this release are estimated from sample surveys and are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Whenever a statement such as "2(±10) percent above" appears in the text, this indicates the range (-8 to +12 percent) in which the actual percent change is likely to have occurred. All ranges given for percent changes are 90-percent confidence intervals. If a range contains zero, it is uncertain whether there was an increase or decrease; that is, the change is not statistically significant.

More detailed data will appear at the Residential Improvement and Repairs website:
www.census.gov/const/www/c50index.html

Table 1. Expenditures for Maintenance and Repairs and Improvements
Seasonally Adjusted Annual Rate in Millions of Dollars

[Detail might not add due to rounding]

Year and Quarter	Total Expenditures	Maintenance and repairs	Improvements		
			Total	Additions and Alterations	Major Replacements
1998					
1st Quarter.....	140,700	40,900	99,800	72,200	27,600
2nd Quarter.....	152,700	43,700	109,000	79,000	30,000
3rd Quarter.....	119,100	42,400	76,700	49,200	27,500
4th Quarter.....	123,300	40,500	82,800	52,800	30,000
1999					
1st Quarter.....	127,400	36,100	91,300	60,800	30,500
2nd Quarter.....	128,200	41,400	86,800	60,500	26,300
3rd Quarter.....	150,800	44,900	105,900	78,900	27,000
4th Quarter.....	162,100	45,100	117,000	86,300	30,700
2000					
1st Quarter.....	156,300	44,900	111,400	74,300	37,100
2nd Quarter.....	144,400	43,800	100,600	68,100	32,500
3rd Quarter.....	156,700	42,300	114,400	83,800	30,600
4th Quarter.....	156,300	38,500	117,800	85,500	32,300
2001					
1st Quarter.....	154,600	50,900	103,700	76,100	27,600
2nd Quarter.....	162,500	47,900	114,600	79,500	35,100
3rd Quarter.....	162,400	46,800	115,600	85,800	29,800
4th Quarter.....	147,800	45,500	102,300	66,900	35,400
2002					
1st Quarter.....	169,900	43,600	126,200	87,600	38,600
2nd Quarter.....	168,800	47,200	121,500	87,700	33,800
3rd Quarter.....	175,300	44,700	130,600	91,900	38,600
4th Quarter.....	175,700	52,800	122,900	86,400	36,500
2003					
1st Quarter.....	179,700	53,200	126,500	90,200	36,300
2nd Quarter.....	173,200	41,000	132,200	91,900	40,300
3rd Quarter.....	187,400	45,300	142,100	97,600	44,500
4th Quarter.....	166,700	40,100	126,600	92,600	34,000

Table 2. Expenditures for Maintenance and Repairs and Improvements

Not Seasonally Adjusted in Millions of Dollars

[Detail might not add due to rounding]

Year and Quarter	Total Expenditures	Maintenance and repairs	Improvements						
			Total	Additions and Alterations				To property outside of structures	Major Replacements
				Total	To Structures				
					Additions	Alterations			
All Residential Properties									
2002: Total.....	173,324	47,379	125,946	88,708	20,624	49,567	18,518	37,238	
1st Quarter.....	32,524	8,224	24,300	16,814	3,559	10,041	3,214	7,486	
2nd Quarter.....	46,222	12,464	33,758	24,770	5,496	12,243	7,030	8,989	
3rd Quarter.....	49,070	12,922	36,148	26,239	7,767	13,113	5,359	9,909	
4th Quarter.....	45,509	13,769	31,740	20,885	3,802	14,169	2,915	10,855	
2003: Total.....	176,899	44,094	132,805	93,458	20,994	55,028	17,435	39,347	
1st Quarter.....	34,497	10,180	24,317	17,246	3,550	11,813	1,883	7,070	
2nd Quarter.....	47,449	10,616	36,833	25,897	6,227	15,259	4,411	10,936	
3rd Quarter.....	53,116	12,989	40,127	28,108	5,154	15,514	7,440	12,019	
4th Quarter.....	41,837	10,309	31,528	22,206	6,063	12,443	3,701	9,322	
All Owner-Occupied Properties									
2002: Total.....	121,508	23,653	97,855	72,516	17,778	39,355	15,383	25,339	
1st Quarter.....	22,322	3,629	18,693	13,367	3,097	7,765	2,505	5,325	
2nd Quarter.....	34,430	6,583	27,847	20,901	4,860	10,369	5,671	6,947	
3rd Quarter.....	35,137	7,013	28,124	21,609	6,753	10,069	4,787	6,515	
4th Quarter.....	29,619	6,428	23,191	16,639	3,068	11,151	2,420	6,552	
2003: Total.....	119,919	19,575	100,344	72,524	16,197	41,876	14,451	27,819	
1st Quarter.....	22,543	4,497	18,046	12,932	2,129	9,638	1,166	5,114	
2nd Quarter.....	33,688	5,014	28,675	20,344	4,823	11,464	4,056	8,331	
3rd Quarter.....	37,208	6,272	30,936	22,821	4,753	11,914	6,155	8,115	
4th Quarter.....	26,479	3,792	22,686	16,427	4,493	8,860	3,074	6,260	
Owner-Occupied One-Unit Properties									
2002: Total.....	116,192	21,884	94,308	69,833	16,711	37,989	15,132	24,475	
1st Quarter.....	21,925	2,477	18,448	13,175	3,097	7,587	2,491	5,273	
2nd Quarter.....	32,432	5,909	26,523	19,864	4,107	10,180	5,577	6,659	
3rd Quarter.....	33,729	6,756	26,973	20,775	6,505	9,545	4,725	6,198	
4th Quarter.....	28,106	5,742	22,364	16,019	3,002	10,677	2,339	6,345	
2003: Total.....	115,876	18,381	97,495	70,844	15,843	40,620	14,380	26,652	
1st Quarter.....	21,531	4,252	17,279	12,546	2,129	9,251	1,166	4,733	
2nd Quarter.....	32,321	4,724	27,597	19,552	4,715	10,837	4,000	8,045	
3rd Quarter.....	36,061	5,687	30,374	22,489	4,644	11,705	6,140	7,886	
4th Quarter.....	25,963	3,718	22,245	16,257	4,355	8,827	3,074	5,988	
Rental Properties									
2002: Total.....	51,817	23,726	28,091	16,192	2,846	10,212	3,134	11,899	
1st Quarter.....	10,202	4,595	5,607	3,446	*461	*2,276	*709	2,160	
2nd Quarter.....	11,792	5,881	5,911	3,869	*637	*1,874	*1,358	2,042	
3rd Quarter.....	13,933	5,909	8,024	4,631	*1,015	*3,044	*572	3,394	
4th Quarter.....	15,891	7,341	8,549	4,246	*733	*3,018	*495	4,303	
2003: Total.....	56,980	24,518	32,461	20,933	4,797	13,152	2,984	11,528	
1st Quarter.....	11,954	5,683	6,270	4,314	*1,421	*2,175	*717	1,956	
2nd Quarter.....	13,760	5,602	8,159	5,553	*1,404	*3,795	*355	2,605	
3rd Quarter.....	15,907	6,716	9,191	5,287	*401	*3,600	*1,286	3,904	
4th Quarter.....	15,358	6,516	8,842	5,779	*1,570	*3,583	*626	3,062	

Rental Properties include rental, vacant, and seasonal properties.

*These estimates are subject to high sampling errors. Caution should be used in estimating quarterly differences

Note: See Table 3 for standard errors

Table 3. Relative Standard Errors for Current Quarter Expenditures

[In percent]

Year and Quarter	Total Expendi- tures	Mainte- nance and repairs	Improvements					
				Additions and Alterations				Major Replace- ments
					To Structures		To property outside of structures	
					Additions	Alterations		
			Total	Total	Additions	Alterations		
All residential properties.....	7	11	8	12	26	12	20	16
All owner-occupied properties.....	8	20	10	15	26	19	24	19
Owner-occupied one-unit properties.....	9	20	10	15	26	19	24	20
Rental properties.....	12	12	18	23	38	25	35	26

Note: Quarterly relative standard errors are from the most recent quarter.